

**53C-2-414 Oil shale and tar sands development -- Participation by the administration -- Credit against future rentals -- Limits.**

- (1) The director may participate with oil shale or tar sands lessees in programs for the development of technology for the economic recovery of fuel substances from oil shale or tar sands.
- (2)
  - (a) A trust land oil shale or tar sands lessee may apply to the director for credit against future rentals by submitting to the director the details of a plan for research, experimentation, or investigation to develop technology for the economic recovery of fuel substances from oil shale or tar sands.
  - (b) The director may prescribe the format of the plan.
- (3)
  - (a) If the submitted plan is meritorious and designed to advance oil shale or tar sands technology, credit may be granted against rentals to become due in the future under any oil shale or tar sands leases held by the lessee, in accordance with rules promulgated by the director.
  - (b) The credit may not be given in an amount which reduces the actual amount payable by the lessee under any oil shale or tar sands lease to less than 50 cents per acre per year.
- (4) Lessees proceeding under a plan approved for director participation shall:
  - (a) maintain accurate books and records;
  - (b) make them available for inspection by the director at all reasonable times; and
  - (c) submit an accounting to the director at the conclusion of the program and at any other times the administration requests.

Enacted by Chapter 294, 1994 General Session